

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

<p>In re:</p> <p>The Financial Oversight and Management Board for Puerto Rico,</p> <p style="text-align: center;">as representative of</p> <p>The Commonwealth of Puerto Rico, et al.</p> <p style="text-align: center;">Debtors.¹</p>	<p>PROMESA Title III</p> <p>No. 17 BK 3283-LTS</p> <p>(Jointly Administered)</p>
<p>In re:</p> <p>The Financial Oversight and Management Board For Puerto Rico,</p> <p style="text-align: center;">as representative of</p> <p>Puerto Rico Sales Tax Financing Corporation ("COFINA"),</p> <p style="text-align: center;">Debtor.</p>	<p>PROMESA Title III</p> <p>No. 17 BK 3284-LTS</p> <p>This Document relates to COFINA Title III Case only</p>

**FIRST SUPPLEMENTAL VERIFIED STATEMENT OF THE
SENIOR COFINA BONDHOLDERS' COALITION PURSUANT
TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

The COFINA Senior Bondholders' Coalition, comprised of Jose F. Rodriguez, Fideicomiso Plaza, and certain institutions that hold and/or manage funds, entities and/or accounts holding approximately 33% of all senior bonds (the "Senior Bonds") issued by the

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Puerto Rico Sales Tax Financing Corporation (“COFINA”), hereby submits this supplemental verified statement (the “First Supplemental Statement”) pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), made applicable to the COFINA Title III case (the “Case”) by Section 310 of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), 48 U.S.C. § 2170, and respectfully states as follows:

1. Certain members of the COFINA Senior Bondholders’ Coalition initially retained Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”) in June 2015. In August 2015, the COFINA Senior Bondholders’ Coalition retained Reichard & Escalera LLC (with Quinn Emanuel, “Counsel”). From time to time thereafter, certain additional holders of COFINA Senior Bonds have joined the COFINA Senior Bondholders’ Coalition. Counsel appears in the Case on behalf of the COFINA Senior Bondholders’ Coalition.

2. On July 25, 2017, Counsel submitted the Verified Statement of the COFINA Senior Bondholders’ Coalition Pursuant to Federal Rule of Bankruptcy Procedure 2019 [Docket No. 205] (the “Initial Verified Statement”).

3. Counsel submits this First Supplemental Statement to update the disclosable economic interests currently held by the COFINA Senior Bondholders’ Coalition in accordance with the Order Amending Case Management Procedures and the Second Amended Case Management Procedures [Case No. 17 BK 3283-LTS; Docket No. 1065] (the “Amended Case Management Order”).

4. The members of the COFINA Senior Bondholders’ Coalition hold disclosable economic interests, or act as investment advisors or managers to funds, entities and/or accounts or their respective affiliates that hold disclosable economic interests in relation to COFINA. The members of COFINA Senior Bondholders’ Coalition hold, or are the investment advisors or

managers to funds, entities and/or accounts that hold, approximately \$2,608,424,626 in aggregate amount of COFINA Senior Bonds (based on their accreted value as of August 11, 2017) and approximately \$616,400,783 in aggregate amount of COFINA subordinate bonds (based on their accreted value as of August 11, 2017). In accordance with the requirements of Bankruptcy Rule 2019, and based upon information provided to Counsel by each member of the COFINA Senior Bondholders' Coalition, attached hereto as Exhibit A is a list of the names, addresses, and "the nature and amount of all disclosable economic interests" held in relation to COFINA by each present member of the COFINA Senior Bondholders' Coalition as of August 11, 2017.

5. As of the date of this First Supplemental Statement, Counsel represents only the COFINA Senior Bondholders' Coalition in respect of their COFINA Senior Bonds and does not represent or purport to represent any entities other than the COFINA Senior Bondholders' Coalition with respect to the Case. The COFINA Senior Bondholders' Coalition does not (a) assume any fiduciary or other duties to any other entities in connection with the Case, and (b) represent or purport to represent any other entities in connection with the Case. To the extent any member of the COFINA Senior Bondholders' Coalition holds interests other than COFINA Senior Bonds, the COFINA Senior Bondholders' Coalition does not represent such other interest, nor does Counsel represent group members with respect to such other interests.

6. Nothing contained in this First Supplemental Statement (or Exhibit A hereto) is intended to or should be construed to constitute (a) a waiver or release of any claims filed or to be filed against or interests in COFINA or any of the other title III Debtors held by any member of the COFINA Senior Bondholders' Coalition, its affiliates or any other entity, or (b) an admission with respect to any fact or legal theory. Nothing in this First Supplemental Statement (or Exhibit A hereto) should be construed as a limitation upon, or waiver of, the COFINA Senior

Bondholders' Coalition's rights to assert, file and/or amend their claims in accordance with the applicable law and any Orders entered in this Case.

7. Additional holders of COFINA Senior Bonds may become members of the COFINA Senior Bondholders' Coalition, and certain members of the COFINA Senior Bondholders' Coalition may cease to be members in the future. Counsel reserves the right to amend or supplement this First Supplemental Statement as necessary for that or any other reason in accordance with Bankruptcy Rule 2019.

[Signature Page Follows]

8. The undersigned hereby verifies that the foregoing is true and accurate, to the best of the undersigned's knowledge and belief.

DATED: August 18, 2017

Respectfully submitted,

REICHARD & ESCALERA

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Co-Counsel for the COFINA Senior Bondholders

Exhibit A

**Names, Addresses and Disclosable Economic Interests of the
Members of the COFINA Senior Bondholders' Coalition¹**

Name of Creditor ²	Address	Nature and Amount of Disclosable Economic Interests in COFINA Bonds ³
Jose F. Rodriguez	PO Box 8848, San Juan, PR 00910	\$250,000 Uninsured COFINA Senior Bonds
Fideicomiso Plaza	131 Dorado Beach East, Dorado PR 00646	\$1,210,000 Uninsured COFINA Senior Bonds
Decagon Holdings 1, L.L.C.	Decagon Holdings 1, L.L.C., 800 Boylston Street, Boston, MA 02199	\$3,245,323 Insured COFINA Senior Bonds \$25,889,077 Uninsured COFINA Senior Bonds \$27,058,400 Uninsured COFINA Subordinate Bonds

¹ To the best of Counsel's knowledge, the information included herein is accurate as of August 11, 2017. The amounts set forth herein include only outstanding principal (accrued value for capital appreciation bonds) and do not include overdue interest, interest on overdue interest and principal, or other amounts that may be owing under the applicable debt documents and laws.

² Each person or entity on this Exhibit A holds disclosable economic interests, or acts as investment advisor or manager to funds, entities and/or accounts or their respective affiliates that hold disclosable economic interests, in relation to COFINA.

³ The members of the COFINA Senior Bondholders' Coalition are identifying their insured bonds in order to comply with the Amended Case Management Order. The members of the COFINA Senior Bondholders' Coalition have the right to vote on any restructuring for all of their bonds and do not waive any rights, claims, or defenses against COFINA or any insurer of their bonds including, without limitation, with respect to voting, all of which rights, claims, and defenses are fully preserved. By identifying their insured bonds, the members of the COFINA Senior Bondholders' Coalition do not agree, nor shall they be deemed to have agreed that an insurer controls the right to vote their insured bonds, or that each insurer has uniform rights in respect of its insurance policies or its insured holders.

Decagon Holdings 2, L.L.C.	Decagon Holdings 2, L.L.C., 800 Boylston Street, Boston, MA 02199	\$4,281,667 Insured COFINA Senior Bonds \$33,690,007 Uninsured COFINA Senior Bonds \$34,312,678 Uninsured COFINA Subordinate Bonds
Decagon Holdings 3, L.L.C.	Decagon Holdings 3, L.L.C., 800 Boylston Street, Boston, MA 02199	\$1,734,997 Insured COFINA Senior Bonds \$13,768,894 Uninsured COFINA Senior Bonds \$14,416,595 Uninsured COFINA Subordinate Bonds
Decagon Holdings 4, L.L.C.	Decagon Holdings 4, L.L.C., 800 Boylston Street, Boston, MA 02199	\$16,995,636 Insured COFINA Senior Bonds \$139,870,667 Uninsured COFINA Senior Bonds \$143,303,713 Uninsured COFINA Subordinate Bonds
Decagon Holdings 5, L.L.C.	Decagon Holdings 5, L.L.C., 800 Boylston Street, Boston, MA 02199	\$5,230,474 Insured COFINA Senior Bonds \$41,717,752 Uninsured COFINA Senior Bonds \$43,759,249 Uninsured COFINA Subordinate Bonds
Decagon Holdings 6, L.L.C.	Decagon Holdings 6, L.L.C., 800 Boylston Street, Boston, MA 02199	\$1,981,159 Insured COFINA Senior Bonds \$15,755,481 Uninsured COFINA Senior Bonds \$15,796,450 Uninsured COFINA Subordinate Bonds

Decagon Holdings 7, L.L.C.	Decagon Holdings 7, L.L.C., 800 Boylston Street, Boston, MA 02199	\$11,434,134 Insured COFINA Senior Bonds \$92,587,574 Uninsured COFINA Senior Bonds \$104,057,055 Uninsured COFINA Subordinate Bonds
Decagon Holdings 8, L.L.C.	Decagon Holdings 8, L.L.C., 800 Boylston Street, Boston, MA 02199	\$3,221,581 Insured COFINA Senior Bonds \$27,530,263 Uninsured COFINA Senior Bonds \$29,456,606 Uninsured COFINA Subordinate Bonds
Decagon Holdings 9, L.L.C.	Decagon Holdings 9, L.L.C., 800 Boylston Street, Boston, MA 02199	\$2,059,789 Insured COFINA Senior Bonds \$16,205,794 Uninsured COFINA Senior Bonds \$17,448,927 Uninsured COFINA Subordinate Bonds
Decagon Holdings 10, L.L.C.	Decagon Holdings 10, L.L.C., 800 Boylston Street, Boston, MA 02199	\$1,483,722 Insured COFINA Senior Bonds \$11,651,763 Uninsured COFINA Senior Bonds \$12,533,767 Uninsured COFINA Subordinate Bonds
Tilden Park Capital Management LP (on behalf of its participating clients)	452 5th Ave, 28th Floor New York, NY 10018	\$13,094,757 Insured COFINA Senior Bonds \$443,828,964 Uninsured COFINA Senior Bonds \$9,160,998 Uninsured COFINA Subordinate Bonds

GoldenTree Asset Management LP (on behalf of its participating clients)	300 Park Avenue 20th Floor New York, NY 10022	\$202,454,264 Insured COFINA Senior Bonds \$274,438,613 Uninsured COFINA Senior Bonds \$110,360,264 Uninsured COFINA Subordinate Bonds
Canyon Capital Advisors LLC (on behalf of its participating clients)	2000 Avenue of the Stars 11th Floor Los Angeles, CA 90067	\$303,080,000 Uninsured COFINA Senior Bonds
Old Bellows Partners LP (on behalf of its participating clients)	660 Madison Ave, #20 New York, NY 10065	\$213,338,900 Uninsured COFINA Senior Bonds
Scoggin Management LP (on behalf of its participating clients)	660 Madison Ave, #20 New York, NY 10065	\$59,716,100 Uninsured COFINA Senior Bonds
Whitebox Advisors LLC (on behalf of its participating clients)	3033 Excelsior Boulevard Suite 300 Minneapolis, MN 55416	\$53,731,711 Insured COFINA Senior Bonds \$71,497,752 Uninsured COFINA Senior Bonds \$28,289,093 Uninsured COFINA Subordinate Bonds
Merced Capital, L.P. (on behalf of its participating clients)	601 Carlson Parkway Suite 200 Minnetonka, MN 55305	\$20,583,988 Insured COFINA Senior Bonds \$15,535,089 Uninsured COFINA Senior Bonds
Taconic Capital Advisors L.P. (on behalf of funds under management)	280 Park Avenue 5th Floor New York, NY 10017	\$111,078,300 Insured COFINA Senior Bonds \$23,650,000 Uninsured COFINA Senior Bonds \$22,011,988 Uninsured COFINA Subordinate Bonds
Värde Partners, Inc. (on behalf of its participating clients)	901 Marquette Avenue South Suite 3300 Minneapolis, MN 55402	\$136,172,145 Uninsured COFINA Senior Bonds

Cyrus Capital Partners, L.P. (on behalf of its participating clients)	399 Park Avenue 39th Floor New York, NY 10022	\$93,298,287 Insured COFINA Senior Bonds
Aristeia Capital, L.L.C. (on behalf of its participating clients)	One Greenwich Plaza 3rd Floor Greenwich, CT 06830	\$102,590,000 Uninsured COFINA Senior Bonds \$4,435,000 Uninsured COFINA Subordinate Bonds

CERTIFICATE OF SERVICE

I hereby certify that on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to counsel for the parties of record.

/s/ Carlos R. Rivera-Ortiz

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